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the condition that they have been regularly organized in conformity to the laws in force in that country, shall be recognized as having a legal existence in the other country, and shall have therein especially the right to appear before the courts, whether for the purpose of bringing an action or of defending themselves against one.

2. In all cases the said corporations and companies shall enjoy in the other country the same rights which are or may be granted to similar companies of other countries.

3. It is understood that the foregoing stipulation or agreement has no bearing upon the question whether a society or corporation organized in one of the two countries will or will not be permitted to transact its business or industry in the other, this permission remaining always subject to the regulations in this respect existing in the latter country.

This agreement shall go into force on the 25/12 of June 1904, and shall only be discontinued one year after its denunciation shall have been made by one of the parties to the agreement.

Made in duplicate at St. Petersburg, the 25/12 day of June 1904.

COUNT LAMSDORFF.

ROBERT S. McCORMICK.

[SEAL]

[SEAL]

ARBITRATION CONVENTION BETWEEN THE UNITED STATES AND SALVADOR.¹

Signed at Washington, December 21, 1908; Ratified by the President, March 1, 1909; Proclaimed, July 7, 1909.

The government of the United States of America, signatory of the two conventions for the pacific settlement of international disputes, concluded at The Hague, respectively, on July 29, 1899, and October 18, 1907, and the government of the republic of Salvador, adherent to the said convention of July 29, 1899, and signatory of the said convention of October 18, 1907;

Taking into consideration that by article XIX of the convention of July 29, 1899, and by article XL of the convention of October 18, 1907, the high contracting parties have reserved to themselves the right of concluding agreements, with a view to referring to arbitration all questions which they shall consider possible to submit to such treatment;

Have authorized the undersigned to conclude the following convention:

¹ U. S. Treaty Series, No. 529.

ARTICLE I.

Differences which may arise of a legal nature, or relating to the interpretation of treaties existing between the two contracting parties, and which it may not have been possible to settle by diplomacy, shall be referred to the Permanent Court of Arbitration established at The Hague by the convention of the 29th July, 1899, for the pacific settlement of international disputes, and maintained by The Hague Convention of the 18th October, 1907; provided, nevertheless, that they do not affect the vital interests, the independence, or the honor of the two contracting states, and do not concern the interests of third parties.

ARTICLE II.

In each individual case the high contracting parties, before appealing to the Permanent Court of Arbitration, shall conclude a special agreement, defining clearly the matter in dispute, the scope of the powers of the arbitrators, and the periods to be fixed for the formation of the arbitral tribunal and the several stages of the procedure. It is understood that on the part of the United States such special agreements will be made by the president of the United States, by and with the advice and consent of the senate thereof, and on the part of Salvador shall be subject to the procedure required by the constitution and laws thereof.

ARTICLE III.

The present convention is concluded for a period of five years and shall remain in force thereafter until one year's notice of termination shall be given by either party.

ARTICLE IV.

The present convention shall be ratified by the president of the United States of America, by and with the advice and consent of the senate thereof; and by the president of Salvador in accordance with the constitution and laws thereof. The ratifications shall be exchanged at Washington as soon as possible, and the Convention shall take effect on the date of the exchange of its ratifications.

Done in duplicate in the English and Spanish languages at Washington, this 21st day of December, one thousand nine hundred and eight.

[SEAL]	ELIHU ROOT.
[SEAL]	F. MEJÍA.